

L E T T E R

FROM

THE SECRETARY OF THE TREASURY,

COMMUNICATING,

*In compliance with Senate resolution of February 10, 1874, information as to the length of time which will be required for the mints to manufacture the amount of subsidiary silver coin requisite to replace the fractional currency.*

FEBRUARY 11, 1874.—Referred to the Committee on Finance and ordered to be printed.

TREASURY DEPARTMENT,

*February 10, 1874.*

SIR: I have the honor to acknowledge the receipt of a resolution of the Senate, requesting information as to the "time which will be required, after the resumption of specie payments, for the mints to manufacture the amount of subsidiary silver coin which will be requisite to replace the fractional paper currency," and to state that the capacity of the mints for the coinage of subsidiary silver coin, in addition to the gold, trade-dollar, and minor coinage, is equal to about ten millions per annum; and that if we assume the amount of fractional currency which will probably be in circulation to be from forty to fifty millions of dollars, about four years would be required for the purpose indicated by the resolution of the Senate, should provision be made for the substitution of subsidiary silver coin for fractional currency.

Very respectfully,

WM. A. RICHARDSON,  
*Secretary of the Treasury.*

Hon. M. H. CARPENTER,  
*President of the Senate pro tempore,*  
*Washington, D. C.*

